

CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

England & Wales · Charity number 237057

Details

Other names	CONSOLIDATED ALMSHOUSE CHARITY, CONSOLIDATED ALMSHOUSE CHARITY (SWANSCOMBE), SWANSCOMBE ALMSHOUSE CHARITY
Status	Registered
Legal form	Other
Registered	1964-10-20
Register	View on the Charity Commission register

Contact

Address	18 Caspian Way Swanscombe DA10 0LE
Phone	07989 993850
Email	swanscombealms@aol.com
Website	www.swanscombealmshouse.chessck.co.uk

Activities

Objects: FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.

Activities: An Almshouse Charity supplying affordable housing to those in need, Accepting applications from anyone with a connection to the borough of Dartford Kent.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** PARISH OF SWANSCOMBE AND THE BOROUGH OF DARTFORD
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£128,214	£44,288	-	-
2024-03-31	£41,288	£16,865	-	-
2023-03-31	£33,545	£15,089	-	-
2022-03-31	£31,440	£12,799	-	-
2021-03-31	£31,261	£28,466	-	-

Trustees

Name	Role	Appointed
ANDREW MALCOLM GRIGGS		1998-05-07
Glen Keeling		2014-11-10
Linda Ashby		2020-11-12
MARION ANN NEEDHAM		
Robert Weller		2014-11-10

CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

England & Wales - Charity number 237057

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Carleys
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

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FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their report and accounts for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) 'Accounting and Reporting by Charities' issued in 2016. The trust is regulated by a Scheme of the Charity Commissioners dated 16th July 1980.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity entered into an agreement with our builders in 2024 to take the land that we had purchased in 2020 and for them to develop the land in accordance with the planning permission received and for them to discharge all planning conditions and building control requirements and in turn deliver to the trustees three new one bedroom bungalows and the Car Park along with the connected gardens.

In May 2024 the site was handed over to our builders and the trustees and our beneficiaries looked forward to an exciting year. It is fair to say that you can plan, plan, plan as much as possible but until the development is complete the project was throwing surprises at the builder and trustees and unfortunately attracted some unwanted attention resulting in increased costs.

The new build project took 4 years from land purchase to having the new three properties built and handed over to the charity, a significant period of time during this process was owing to Covid related delays and the trustees of the charity are proud of the charities achievements.

The new properties were hand over to the charity at the start of December 2024 with a phase allocation approach of these properties to new beneficiaries, with all new properties being habitable by the end of December 2024.

There are teething issue and there was a massive project to transform the land and develop a new charity gardens. Now that we have an open garden and have 7 properties and a car park all connected our offering is strong and secure, however we look forward to further developing our gardens over 2025.

The total charity properties are now 8 in total.

The project was funded by reserves and a mortgage from the Charity Bank, The trustees are 100% clear that the Charity wants to clear this mortgage in the short term bringing the charity to a debt free status again along with strengthening the charity reserves back to a strong significant level to ensure the continued long term financial stability of the charity.

The trustees spent 2024 building upon the 2023 work of raising the charity profile by attending school fayres networking and attending local events this was really positive for the charity and resulted in significant grants and fund raising over the year.

As of the end of the charity accounting year, all 8 of the charity's properties were allocated, it is expected that one will be returned to the trustees owing to a resident needing more supportive care, i.e. a care home. Beneficiaries feedback over the year it at an all-time high as beneficiaries are proud of the trustees achievement and growth of the charity.

FINANCIAL REVIEW

Financial position

2024/25 was a transformational year for the charity, but the trustees acknowledge that cash on hand is not at the levels we are comfortable with and the plan is to build on this over the next financial year.

The new properties will generate in excess of £26,000 with a mortgage payment of £24,000 per annum, therefore the new properties over the short term will not drive increased revenue for the charity until the mortgage is cleared.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Going concern

Trustees now want to spend time embedding the new size of the charity attracting new volunteers and reflecting on the progress made.

The roof of Milton Street and side flank wall needs attention

FUTURE PLANS

We have identified two sites for a watch approach

One is undeveloped and has been offered to the charity for £500,000 and has permission for 5 x 2 bedroom properties

The other is the purchase of the remaining two bungalows at Bird Row when and if they come to market.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

Principal address

18 Caspian Way

Swanscombe

Kent

DA10 0LE

Trustees

Mr Andrew Griggs

Mrs Marion Needham

Mr Robert Weller

Mr Glen Keeling

Ms Linda Ashby

Independent Examiner

Carleys

Second Floor South

The Fitted Rigging House

The Historic Dockyard

Chatham

Kent

ME4 4TZ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc

BO Box 449

Dartford

Kent

DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 28 January 2026 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe
I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C M Ralph

Carleys
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

28 January 2026

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,520	68,216	73,736	328
Charitable activities					
Rental of almshouses		40,961	-	40,961	30,585
Other trading activities	2	11,581	-	11,581	6,133
Investment income	3	1,460	-	1,460	4,242
Other income		476	-	476	-
Total		<u>59,998</u>	<u>68,216</u>	<u>128,214</u>	<u>41,288</u>
EXPENDITURE ON					
Raising funds	4	6,704	-	6,704	3,653
Charitable activities					
Rental of almshouses		33,496	-	33,496	13,212
Other		4,088	-	4,088	-
Total		<u>44,288</u>	<u>-</u>	<u>44,288</u>	<u>16,865</u>
NET INCOME		15,710	68,216	83,926	24,423
RECONCILIATION OF FUNDS					
Total funds brought forward		737,171	-	737,171	712,748
TOTAL FUNDS CARRIED FORWARD		<u><u>752,881</u></u>	<u><u>68,216</u></u>	<u><u>821,097</u></u>	<u><u>737,171</u></u>

The notes form part of these financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	1,031,804	68,216	1,100,020	576,052
CURRENT ASSETS					
Debtors	10	5,975	-	5,975	31,757
Cash at bank and in hand		14,546	-	14,546	136,070
		<u>20,521</u>	<u>-</u>	<u>20,521</u>	<u>167,827</u>
CREDITORS					
Amounts falling due within one year	11	(6,235)	-	(6,235)	(6,708)
		<u>14,286</u>	<u>-</u>	<u>14,286</u>	<u>161,119</u>
NET CURRENT ASSETS					
		<u>14,286</u>	<u>-</u>	<u>14,286</u>	<u>161,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,046,090	68,216	1,114,306	737,171
CREDITORS					
Amounts falling due after more than one year	12	(293,209)	-	(293,209)	-
		<u>752,881</u>	<u>68,216</u>	<u>821,097</u>	<u>737,171</u>
NET ASSETS					
		<u>752,881</u>	<u>68,216</u>	<u>821,097</u>	<u>737,171</u>
FUNDS					
Unrestricted funds	14			752,881	737,171
Restricted funds				68,216	-
TOTAL FUNDS					
				<u>821,097</u>	<u>737,171</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2026 and were signed on its behalf by:

Mr Glen Keeling - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>11,581</u>	<u>6,133</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,460</u>	<u>4,242</u>

4. RAISING FUNDS

Investment management costs

2025	2024
£	£
3,275	677

Property repairs

5. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	328	-	328
Charitable activities			
Rental of almshouses	30,585	-	30,585
Other trading activities	6,133	-	6,133
Investment income	4,242	-	4,242
Total	<u>41,288</u>	<u>-</u>	<u>41,288</u>
EXPENDITURE ON			
Raising funds	3,653	-	3,653
Charitable activities			
Rental of almshouses	13,212	-	13,212
Total	<u>16,865</u>	<u>-</u>	<u>16,865</u>
NET INCOME	24,423	-	24,423
RECONCILIATION OF FUNDS			
Total funds brought forward	712,748	-	712,748
TOTAL FUNDS CARRIED FORWARD	<u>737,171</u>	<u>-</u>	<u>737,171</u>

7. INDEPENDENT EXAMINER'S FEE

In respect of the £1,350 (2024: £1,180) payable to the independent examiner for the year, £400 (2024 : £300) is for the independent examination and £950 (2024: £880) relates to accountancy services.

8. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2025 (2024: Nil).

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2024	575,490	750	576,240
Additions	519,916	5,589	525,505
	<hr/>	<hr/>	<hr/>
At 31 March 2025	1,095,406	6,339	1,101,745
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2024	-	188	188
Charge for year	-	1,537	1,537
	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	1,725	1,725
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2025	1,095,406	4,614	1,100,020
	<hr/>	<hr/>	<hr/>
At 31 March 2024	575,490	562	576,052
	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	5,685	2,958
Prepayments and accrued income	290	28,799
	<hr/>	<hr/>
	5,975	31,757
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 13)	2,790	-
Trade creditors	2,093	5,528
Other creditors	1,352	1,180
	<hr/>	<hr/>
	6,235	6,708
	<hr/>	<hr/>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 13)	<u>293,209</u>	<u>-</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand: Bank loans	<u>2,790</u>	<u>-</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>4,968</u>	<u>-</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>17,189</u>	<u>-</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	 271,052	 -

14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	161,681	25,743	(165,733)	21,691
Almhouses fund	<u>575,490</u>	<u>(10,033)</u>	<u>165,733</u>	<u>731,190</u>
	737,171	15,710	-	752,881
Restricted funds				
Almshouse fund	-	68,216	-	68,216
TOTAL FUNDS	<u>737,171</u>	<u>83,926</u>	<u>-</u>	<u>821,097</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,997	(34,254)	25,743
Almhouses fund	<u>1</u>	<u>(10,034)</u>	<u>(10,033)</u>
	59,998	(44,288)	15,710
Restricted funds			
Almshouse fund	68,216	-	68,216
TOTAL FUNDS	<u>128,214</u>	<u>(44,288)</u>	<u>83,926</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	137,258	24,423	161,681
Almhouses fund	575,490	-	575,490
	<u>712,748</u>	<u>24,423</u>	<u>737,171</u>
TOTAL FUNDS	<u>712,748</u>	<u>24,423</u>	<u>737,171</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,288	(16,865)	24,423
	<u>41,288</u>	<u>(16,865)</u>	<u>24,423</u>
TOTAL FUNDS	<u>41,288</u>	<u>(16,865)</u>	<u>24,423</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	137,258	50,166	(165,733)	21,691
Almhouses fund	575,490	(10,033)	165,733	731,190
	<u>712,748</u>	<u>40,133</u>	<u>-</u>	<u>752,881</u>
Restricted funds				
Almshouse fund	-	68,216	-	68,216
	<u>712,748</u>	<u>108,349</u>	<u>-</u>	<u>821,097</u>
TOTAL FUNDS	<u>712,748</u>	<u>108,349</u>	<u>-</u>	<u>821,097</u>

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,285	(51,119)	50,166
Almhouses fund	1	(10,034)	(10,033)
	<u>101,286</u>	<u>(61,153)</u>	<u>40,133</u>
Restricted funds			
Almshouse fund	68,216	-	68,216
	<u>68,216</u>	<u>-</u>	<u>68,216</u>
TOTAL FUNDS	<u><u>169,502</u></u>	<u><u>(61,153)</u></u>	<u><u>108,349</u></u>

15. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025 nor for the year ended 31st March 2024.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,520	328
Grants	68,216	-
	<u>73,736</u>	<u>328</u>
Other trading activities		
Fundraising events	11,581	6,133
Investment income		
Deposit account interest	1,460	4,242
Charitable activities		
Rent receivable	40,961	30,585
Other income		
Other income	476	-
	<u>128,214</u>	<u>41,288</u>
Total incoming resources		
EXPENDITURE		
Other trading activities		
Fund raising expenses	3,429	2,976
Investment management costs		
Property repairs	3,275	677
Charitable activities		
Rates and water	1,381	771
Insurance	1,136	1,034
Light and heat	1,187	392
Postage and stationery	40	76
Sundries	629	596
Gardening	1,230	508
Computer costs	-	102
Parking	161	-
Routine maintenance	6,054	4,757
Security costs	1,080	-
Bad debts	282	3,321
Plant and machinery	1,538	188
Bank loan interest	10,034	-
Loan arrangement fee	5,700	-
	<u>30,452</u>	<u>11,745</u>
Support costs		
Finance		
Bank charges	100	60

This page does not form part of the statutory financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Finance		
Other		
Sundries	1,001	267
Governance costs		
Accountancy	1,220	1,180
Legal & professional	4,811	(40)
	<hr/>	<hr/>
	6,031	1,140
	<hr/>	<hr/>
Total resources expended	44,288	16,865
	<hr/>	<hr/>
Net income	83,926	24,423
	<hr/> <hr/>	<hr/> <hr/>

CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

England & Wales - Charity number 237057

Accounts

REPORT OF THE TRUSTEES AND
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OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been focusing on increasing the number of Almshouse we have available to offer from 5 to 9 during 2023/24 which has result in our planning submission to Dartford Council for the building of 4 one-bedroom bungalows on the land we have purchased from them circa 2020. Unfortunately, our first planning application was rejected but approval was obtained in February 2024 for the charity to build Three one-bedroom bungalows on the land instead bring the number of Almshouse we will have to offer to 8 in total once these properties are built.

We have been working with our build partner with works planned to begin on the new properties in April 2024 and completion of the properties is expected late November 2024 with beneficiaries moving in around December 2024. In addition, two new lines of income will become available to charity from the Electric Car Charging points and Car Parking fees.

The charity has now completed on the registration of all buildings and land it owns, and these are now all correctly recorded at the land registry in the charities name.

During 2023/24 the Charity started to fund raise by attending local school fayres and community organised activities. This has led to increase public awareness of the charity and is raising important income for the charity which will be used for our new build bungalows. The trustees plan to continue to fund raise for the charity using the proven methods and knowledge obtain. For public comfort and charity transparency we have registered with the fund-raising regulator. The charity has incurred set up cost for fund raising, purchasing fund raising stock, a gazebo, signs, tables, card readers and banners, this cost are one off but the stock (prize) cost will be ongoing as we continue to fund raise.

The charities properties have all be allocated to beneficiaries for the year WMC received for each week and with beneficiary feedback remaining high and no complaints. Trustees are proactively working with beneficiaries to ensure all properties are maintained to a high standard and any property repairs are actioned as quickly as possible.

2024-25 will be a transformational year for the charity as the charity will require a mortgage and will utilise a majority of its reserve cash to build the new properties. Trustees are working with the Charity Bank and other stakeholders to ensure the charities budget and cash flow remains positive at all times.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

Following the loss of some weekly maintenance charge in 2022/23 trustees worked hard with external legal partners to recovery the lost income and have received a very small amount of money back so far with the balance expecting to be written off.

The charities 2023/24 objective was to preserve cash to ensure sufficient funds for our build project thus the reason for reduction in property repair costs over the period, but this has not impacted the quality of our properties as preventative maintenance is undertaken.

Given the disruption expected to our beneficiaries a small weekly maintenance charge increase is planned with the trustees agreeing that following the property valuations all new beneficiaries will pay the new rate of weekly maintenance charges and current beneficiaries will pay a lower rate.

Looking forward 2025-26 the charity will be in a position to rebuild its reserves using the income from the new properties and its existing properties along with fund raising activities, as the charity will be generating income circa of £60,000 per annum for Almshouse rentals.

Going concern

There is a risk that the growth of the charity from 5 properties to 8 and managing the other income stream will overstretch the trustees, Trustees are aware that 2024/25 is a transformational year and have agreed on a plan and division of tasks to ensure success. However, it is vital that new trustees are sought with property experience as the charities grows, the work undertaken in previous years to digitalise the charity will be pivotal in 2024/25 and going forward.

There is a risk that the build project is a risk to the charity, this risk is reduced / limited by external support from the Charity Bank in oversight of the planned budget and by the build partner providing a project manager to oversee the build project.

The trustees are aware that further works are needed to our Milton Street property and once the new builds are complete our attention will need turn to this building to ensure the property remains in a good standard. (Work required - New Roof, Outside insulation, and rendering).

FUTURE PLANS

The charity is looking to

1. (Short Term) - Build 3 New Bungalows
2. (Medium Term) Purchase 2 bungalows from the open market when they become available (Birds Row)
3. (Medium / Long Term) Network and explore mergers with other local charities to reduce costs

The charity is no longer looking to become a registered social housing provider instead working with the Almshouse Association who is lobbying central government for Almshouse to be recognised as housing providers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Principal address

18 Caspian Way
Swanscombe
Kent
DA10 0LE

Trustees

Mr Andrew Griggs
Mrs Marion Needham
Mr Robert Weller
Mr Glen Keeling
Ms Linda Ashby

Independent Examiner

Carleys
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

Bankers

Barclays Bank Plc
BO Box 449
Dartford
Kent
DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 28 January 2025 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe
I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C M Ralph

Carleys
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

28 January 2025

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		328	-
Charitable activities			
Rental of almshouses		30,585	30,353
Other trading activities	2	6,133	-
Investment income	3	4,242	1,402
Other income		-	1,790
Total		<u>41,288</u>	<u>33,545</u>
EXPENDITURE ON			
Raising funds	4	3,653	5,640
Charitable activities			
Rental of almshouses		13,212	9,449
Total		<u>16,865</u>	<u>15,089</u>
NET INCOME		24,423	18,456
RECONCILIATION OF FUNDS			
Total funds brought forward		712,748	694,292
TOTAL FUNDS CARRIED FORWARD		<u><u>737,171</u></u>	<u><u>712,748</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	576,052	575,490
CURRENT ASSETS			
Debtors	10	31,757	14,433
Cash at bank and in hand		136,070	124,014
		<u>167,827</u>	<u>138,447</u>
CREDITORS			
Amounts falling due within one year	11	(6,708)	(1,189)
		<u>161,119</u>	<u>137,258</u>
NET CURRENT ASSETS			
		737,171	712,748
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>737,171</u>	<u>712,748</u>
NET ASSETS		<u>737,171</u>	<u>712,748</u>
FUNDS	12		
Unrestricted funds		737,171	712,748
TOTAL FUNDS		<u>737,171</u>	<u>712,748</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2025 and were signed on its behalf by:

Mr Glen Keeling - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>6,133</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>4,242</u>	<u>1,402</u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. RAISING FUNDS

Investment management costs

2024	2023
£	£
677	5,640
<u>677</u>	<u>5,640</u>

Property repairs

5. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Rental of almshouses	30,353
Investment income	1,402
Other income	1,790
Total	<u>33,545</u>
EXPENDITURE ON	
Raising funds	5,640
Charitable activities	
Rental of almshouses	9,449
Total	<u>15,089</u>
NET INCOME	18,456
RECONCILIATION OF FUNDS	
Total funds brought forward	694,292
TOTAL FUNDS CARRIED FORWARD	<u><u>712,748</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. INDEPENDENT EXAMINER'S FEE

In respect of the £1,180 (2023: £948) payable to the independent examiner for the year, £300 (2023 : £280) is for the independent examination and £880 (2023: £668) relates to accountancy services.

8. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2024 (2023: Nil).

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023	575,490	-	575,490
Additions	-	750	750
At 31 March 2024	575,490	750	576,240
DEPRECIATION			
Charge for year	-	188	188
NET BOOK VALUE			
At 31 March 2024	575,490	562	576,052
At 31 March 2023	575,490	-	575,490

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	2,958	8,523
Prepayments and accrued income	28,799	5,910
	31,757	14,433

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	5,528	242
Other creditors	1,180	947
	6,708	1,189

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	137,258	24,423	161,681
Almhouses fund	575,490	-	575,490
	712,748	24,423	737,171
TOTAL FUNDS	712,748	24,423	737,171

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,288	(16,865)	24,423
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>41,288</u>	<u>(16,865)</u>	<u>24,423</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	118,802	18,456	137,258
Almhouses fund	575,490	-	575,490
	<u>694,292</u>	<u>18,456</u>	<u>712,748</u>
TOTAL FUNDS	<u>694,292</u>	<u>18,456</u>	<u>712,748</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,545	(15,089)	18,456
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>33,545</u>	<u>(15,089)</u>	<u>18,456</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	118,802	42,879	161,681
Almhouses fund	575,490	-	575,490
	<u>694,292</u>	<u>42,879</u>	<u>737,171</u>
TOTAL FUNDS	<u>694,292</u>	<u>42,879</u>	<u>737,171</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,833	(31,954)	42,879
	<u>74,833</u>	<u>(31,954)</u>	<u>42,879</u>
TOTAL FUNDS	<u>74,833</u>	<u>(31,954)</u>	<u>42,879</u>

13. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024 nor for the year ended 31st March 2023.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	328	-
Other trading activities		
Fundraising events	6,133	-
Investment income		
Deposit account interest	4,242	1,402
Charitable activities		
Rent receivable	30,585	30,353
Other income		
Other income	-	1,790
Total incoming resources	41,288	33,545
EXPENDITURE		
Other trading activities		
Fund raising expenses	2,976	-
Investment management costs		
Property repairs	677	5,640
Charitable activities		
Rates and water	771	355
Insurance	1,034	1,073
Light and heat	392	(280)
Postage and stationery	76	5
Sundries	596	11
Gardening	508	315
Computer costs	102	80
Routine maintenance	4,757	4,426
Bad debts	3,321	-
	11,557	5,985
Support costs		
Finance		
Bank charges	60	73
Human resources		
Plant and machinery	188	-
Other		
Administrative expenses	267	653
Governance costs		
Accountancy	1,180	948
Carried forward	1,180	948

This page does not form part of the statutory financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Governance costs		
Brought forward	1,180	948
Legal & professional	(40)	1,790
	<u>1,140</u>	<u>2,738</u>
Total resources expended	<u>16,865</u>	<u>15,089</u>
Net income	<u>24,423</u>	<u>18,456</u>

CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

England & Wales - Charity number 237057

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

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FOR THE YEAR ENDED 31 MARCH 2023

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CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and accounts for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) 'Accounting and Reporting by Charities' issued in 2016. The trust is regulated by a Scheme of the Charity Commissioners dated 16th July 1980.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had a mixed year during 2022-2023, on the outside looking in the charity has been static, no change in weekly maintenance charge and a focus on outgoings reductions, as we sought to build capital reserves. However, on the inside we have been working hard to progress our expansion plans and have been in proactive conversations with the Dartford Council Planning Team and our architects with a view to submitting our planning application for our new build properties.

The trustees have developed a 10-year business plan for the charity which is very ambitious but will strengthen the charities offering and position going forward.

Regrettably the charity suffered its first loss of weekly maintenance charge for a beneficiary which resulted in the charity attempting to recover the arrears from the beneficiary. This in turn led to strengthening of procedures and processes to prevent reoccurrence.

Trustees have also been working hard with the charities solicitors to reregister the land we purchased into the charities name following issues between the seller and us. This has led to the charity incurring additional legal costs which we have been assured will be reimbursed via the seller.

The charity remains stable in terms of beneficiary and all of our properties remain maintained to a high standard with positive feedback being received from the local councillors and beneficiaries of our properties.

Regrettably one of our beneficiaries decided to move on this year and the property was refurbished and allocated back out. However, we did have in excess of 20 applications for the property which evidences the demand in the area for our offering and properties.

Trustees have set up 2023-2024 to be a busy one which will increase the charities exposure but also start laying the foundations for the years ahead.

FINANCIAL REVIEW

Financial position

The Trustees are pleased with the standards of our 5 properties and have reviewed our current offering and agree that we should move into a repair and maintain approach for the next year on these properties and then review again. This means we will be accumulating reserves.

Trustees are aware that the charity needs to recruit new trustees and are working with other charities to share trustees where possible as we attract new trustees.

Investment policy and objectives

The trustees are operating a cash and hold investment policy, given that cash will be needed during the building of our new bungalows. We have had our properties valued as part of the Homes England registration process and we know that we can increase our weekly maintenance charge further as needed but when the time is right for the charity.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

The two funds are for the good maintenance of the property, the first is to cover the cyclical cost of repairs and we believe the £30,000 we hold is more than sufficient. The balance of cash is held for the development of the charity.

Going concern

The Trustees currently have no concerns regarding the future of the charity.

FUTURE PLANS

The charity is looking to:

1. Become a registered social housing provider
2. Build 5 new bungalows
3. Explore potential mergers with other local charities that offer the same services as ours with a view to reducing costs and growing the charity.
4. Purchase the other two bungalows at Birds Row Milton Street as and when they come to the public market for purchase but only if the charity has the financial provision and demand to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

Principal address

18 Caspian Way
Swanscombe
Kent
DA10 0LE

Trustees

Mr Andrew Griggs
Mrs Marion Needham
Mr Robert Weller
Mr Glen Keeling
Ms Linda Ashby

Independent Examiner

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc

BO Box 449

Dartford

Kent

DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 6 January 2024 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe
I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C M Ralph

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

8 January 2024

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	120
Charitable activities			
Rental of almshouses		30,353	31,288
Investment income	2	1,402	32
Other income		1,790	-
Total		<u>33,545</u>	<u>31,440</u>
EXPENDITURE ON			
Raising funds	3	5,640	3,659
Charitable activities			
Rental of almshouses		9,449	9,140
Total		<u>15,089</u>	<u>12,799</u>
NET INCOME		18,456	18,641
RECONCILIATION OF FUNDS			
Total funds brought forward		694,292	675,651
TOTAL FUNDS CARRIED FORWARD		<u><u>712,748</u></u>	<u><u>694,292</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	8	575,490	575,490
CURRENT ASSETS			
Debtors	9	14,433	4,876
Cash at bank		124,014	116,192
		<u>138,447</u>	<u>121,068</u>
CREDITORS			
Amounts falling due within one year	10	(1,189)	(2,266)
		<u>137,258</u>	<u>118,802</u>
NET CURRENT ASSETS			
		<u>137,258</u>	<u>118,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		712,748	694,292
		<u>712,748</u>	<u>694,292</u>
NET ASSETS		<u>712,748</u>	<u>694,292</u>
FUNDS	11		
Unrestricted funds		712,748	694,292
		<u>712,748</u>	<u>694,292</u>
TOTAL FUNDS		<u>712,748</u>	<u>694,292</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 January 2024 and were signed on its behalf by:

Mr Glen Keeling - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,402</u>	<u>32</u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. RAISING FUNDS

Investment management costs

2023	2022
£	£
5,640	3,659

Property repairs

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	120
Charitable activities	
Rental of almshouses	31,288
Investment income	32
Total	<u>31,440</u>
EXPENDITURE ON	
Raising funds	3,659
Charitable activities	
Rental of almshouses	9,140
Total	<u>12,799</u>
NET INCOME	18,641
RECONCILIATION OF FUNDS	
Total funds brought forward	675,651
TOTAL FUNDS CARRIED FORWARD	<u><u>694,292</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. INDEPENDENT EXAMINER'S FEE

In respect of the £948 (2022: £948) payable to the independent examiner for the year, £280 (2022 : £280) is for the independent examination and £668 (2022: £668) relates to accountancy services.

7. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2023 (2022: Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	575,490
NET BOOK VALUE	
At 31 March 2023	<u>575,490</u>
At 31 March 2022	<u>575,490</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	8,523	1,687
Prepayments and accrued income	5,910	3,189
	<u>14,433</u>	<u>4,876</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	242	1,317
Other creditors	947	949
	<u>1,189</u>	<u>2,266</u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	118,802	18,456	137,258
Almhouses fund	575,490	-	575,490
	<u>694,292</u>	<u>18,456</u>	<u>712,748</u>
TOTAL FUNDS	<u>694,292</u>	<u>18,456</u>	<u>712,748</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,545	(15,089)	18,456
	<u>33,545</u>	<u>(15,089)</u>	<u>18,456</u>
TOTAL FUNDS	<u>33,545</u>	<u>(15,089)</u>	<u>18,456</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	100,161	18,641	118,802
Almhouses fund	575,490	-	575,490
	<u>675,651</u>	<u>18,641</u>	<u>694,292</u>
TOTAL FUNDS	<u>675,651</u>	<u>18,641</u>	<u>694,292</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,440	(12,799)	18,641
	<u>31,440</u>	<u>(12,799)</u>	<u>18,641</u>
TOTAL FUNDS	<u>31,440</u>	<u>(12,799)</u>	<u>18,641</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	100,161	37,097	137,258
Almhouses fund	575,490	-	575,490
	<u>675,651</u>	<u>37,097</u>	<u>712,748</u>
TOTAL FUNDS	<u>675,651</u>	<u>37,097</u>	<u>712,748</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,985	(27,888)	37,097
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>64,985</u>	<u>(27,888)</u>	<u>37,097</u>

12. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023 nor for the year ended 31st March 2022.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	120
Investment income		
Deposit account interest	1,402	32
Charitable activities		
Rent receivable	30,353	31,288
Other income		
Other income	1,790	-
Total incoming resources	<u>33,545</u>	<u>31,440</u>
EXPENDITURE		
Investment management costs		
Property repairs	5,640	3,659
Charitable activities		
Rates and water	355	1,079
Insurance	1,073	761
Light and heat	(280)	90
Postage and stationery	5	-
Sundries	11	500
Gardening	315	2,349
Computer costs	80	-
Routine maintenance	4,426	3,050
	<u>5,985</u>	<u>7,829</u>
Support costs		
Finance		
Bank charges	73	96
Other		
Administrative expenses	653	619
Governance costs		
Accountancy	948	912
Legal & professional	1,790	(316)
	<u>2,738</u>	<u>596</u>
Total resources expended	<u>15,089</u>	<u>12,799</u>
Net income	<u><u>18,456</u></u>	<u><u>18,641</u></u>

This page does not form part of the statutory financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

England & Wales - Charity number 237057

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

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FOR THE YEAR ENDED 31 MARCH 2022

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CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) 'Accounting and Reporting by Charities' issued in 2016. The trust is regulated by a Scheme of the Charity Commissioners dated 16th July 1980.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been conserving cash following the acquisition in recent years of the bungalow and the Land to the rear of the current Almshouse.

The trustees are very happy with all the properties and the standards of the kitchen and bathrooms but note that these will need upgrading at some point.

This year the charity has lost its Chairman who is standing down to focus on other activities and trustees will now recruit a new chairman within and look to find more trustees to grow and develop the charity.

The trustees are working with the housing social regulator with a view to becoming a registered social housing provider as this will help with future charity growth. However, the regulator treats all applications the same meaning that we are being judged as if we was a large housing association. Trustees are working with the Almshouse Consortium on completing the application process.

Again this year has been hard on trustee engagement with our beneficiaries as they are all deemed vulnerable by age and some have medical issues therefore with Covid restrictions trustees have felt it best to only contact by phone or via garden visits.

The trustees are working with an architect and the local planning department on the plans for the almshouses.

FINANCIAL REVIEW

Financial position

The Trustees are pleased with the standards of our 5 properties and have reviewed our current offering and agree that we should move into a repair and maintain approach for the next two years on these properties and review again. This means we will be accumulating reserves.

The loan interest rate environment is taking its toll on cash returns but given cash maybe needed in the future for our expansion plans it makes sense to have the reserve retain as cash.

Trustees are aware that the charity needs to recruit new trustees and are working with other charities to share trustees where possible as we attract new trustees.

Investment policy and objectives

The trustees are operating a cash and hold investment policy, given that cash will be needed during the building of our new bungalows. We have had our properties valued as part of the Homes England registration process and we know that we can increase our weekly maintenance charge further as needed but when the time is right for the charity.

Reserves policy

The two funds are for the good maintenance of the property, the first is to cover the cyclical cost of repairs and we believe the £30,000 we hold is more than sufficient. The balance of cash is held for the development of the charity.

Going concern

The Trustees currently have no concerns regarding the future of the charity.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE PLANS

The charity is looking to:

1. Become a registered social housing provider
2. Build 5 new bungalows
3. Explore potential mergers with other local charities that offer the same services as ours with a view to reducing costs and growing the charity.
4. Purchase the other two bungalows at Birds Row Milton Street as and when they come to the public market for purchase but only if the charity has the financial provision and demand to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

Principal address

18 Caspian Way
Swanscombe
Kent
DA10 0LE

Trustees

Mr Anthony Norman (resigned 29/7/2021)
Mr Andrew Griggs
Mrs Marion Needham
Mr Robert Weller
Mr Glen Keeling
Mr Andrew Chambers (resigned 22/4/2021)
Ms Linda Ashby

Independent Examiner

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc

BO Box 449

Dartford

Kent

DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 13 December 2022 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe
I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C M Ralph
The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

13 December 2022

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		120	16
Charitable activities			
Rental of almshouses		31,288	30,210
Investment income	2	32	1,035
Total		<u>31,440</u>	<u>31,261</u>
EXPENDITURE ON			
Raising funds	3	3,659	15,906
Charitable activities			
Rental of almshouses		9,140	12,560
Total		<u>12,799</u>	<u>28,466</u>
Net gains on investments		-	7,453
NET INCOME		18,641	10,248
RECONCILIATION OF FUNDS			
Total funds brought forward		675,651	665,403
TOTAL FUNDS CARRIED FORWARD		<u><u>694,292</u></u>	<u><u>675,651</u></u>

The notes form part of these financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	575,490	575,490
CURRENT ASSETS			
Debtors	9	4,876	2,441
Cash at bank		116,192	98,846
		<u>121,068</u>	<u>101,287</u>
CREDITORS			
Amounts falling due within one year	10	(2,266)	(1,126)
		<u>118,802</u>	<u>100,161</u>
NET CURRENT ASSETS			
		<u>694,292</u>	<u>675,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>694,292</u>	<u>675,651</u>
NET ASSETS			
		<u>694,292</u>	<u>675,651</u>
FUNDS	11		
Unrestricted funds		694,292	675,651
TOTAL FUNDS		<u>694,292</u>	<u>675,651</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2022 and were signed on its behalf by:

Mr Glen Keeling - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2022	2021
	£	£
Dividend income	-	1,020
Deposit account interest	32	15
	<u>32</u>	<u>1,035</u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. RAISING FUNDS

Investment management costs

2022

2021

£

£

Property repairs

3,659

15,906

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	16
Charitable activities	
Rental of almshouses	30,210
Investment income	1,035
Total	<u>31,261</u>
EXPENDITURE ON	
Raising funds	15,906
Charitable activities	
Rental of almshouses	12,560
Total	<u>28,466</u>
Net gains on investments	<u>7,453</u>
NET INCOME	10,248
RECONCILIATION OF FUNDS	
Total funds brought forward	665,403
TOTAL FUNDS CARRIED FORWARD	<u><u>675,651</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. INDEPENDENT EXAMINER'S FEE

In respect of the £948 (2021: £924) payable to the independent examiner for the year, £280 (2021 : £275) is for the independent examination and £668 (2021: £649) relates to accountancy services.

7. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2022 (2021: Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	<u>575,490</u>
NET BOOK VALUE	
At 31 March 2022	<u>575,490</u>
At 31 March 2021	<u>575,490</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,687	1,441
Other debtors	-	1,000
Prepayments and accrued income	3,189	-
	<u>4,876</u>	<u>2,441</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,317	165
Other creditors	949	961
	<u>2,266</u>	<u>1,126</u>

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	100,161	18,641	118,802
Almhouses fund	575,490	-	575,490
	<u>675,651</u>	<u>18,641</u>	<u>694,292</u>
TOTAL FUNDS	<u>675,651</u>	<u>18,641</u>	<u>694,292</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,440	(12,799)	18,641
	<u>31,440</u>	<u>(12,799)</u>	<u>18,641</u>
TOTAL FUNDS	<u>31,440</u>	<u>(12,799)</u>	<u>18,641</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	138,196	10,248	(48,283)	100,161
Extraordinary repair fund	13,990	-	(13,990)	-
Almhouses fund	513,217	-	62,273	575,490
	<u>665,403</u>	<u>10,248</u>	<u>-</u>	<u>675,651</u>
TOTAL FUNDS	<u>665,403</u>	<u>10,248</u>	<u>-</u>	<u>675,651</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,261	(28,466)	7,453	10,248
	<u>31,261</u>	<u>(28,466)</u>	<u>7,453</u>	<u>10,248</u>
TOTAL FUNDS	<u>31,261</u>	<u>(28,466)</u>	<u>7,453</u>	<u>10,248</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	138,196	28,889	(48,283)	118,802
Extraordinary repair fund	13,990	-	(13,990)	-
Almhouses fund	513,217	-	62,273	575,490
	<u>665,403</u>	<u>28,889</u>	<u>-</u>	<u>694,292</u>
TOTAL FUNDS	<u>665,403</u>	<u>28,889</u>	<u>-</u>	<u>694,292</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,701	(41,265)	7,453	28,889
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>62,701</u>	<u>(41,265)</u>	<u>7,453</u>	<u>28,889</u>

12. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022 nor for the year ended 31st March 2021.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	120	16
Investment income		
Dividend income	-	1,020
Deposit account interest	32	15
	<u>32</u>	<u>1,035</u>
Charitable activities		
Rent receivable	31,288	30,210
	<u>31,440</u>	<u>31,261</u>
Total incoming resources	31,440	31,261
EXPENDITURE		
Investment management costs		
Property repairs	3,659	15,906
Charitable activities		
Rates and water	1,079	185
Insurance	761	972
Light and heat	90	169
Sundries	500	501
Gardening	2,349	769
Routine maintenance	3,050	3,737
	<u>7,829</u>	<u>6,333</u>
Support costs		
Finance		
Bank charges	96	-
Other		
Administrative expenses	619	261
Governance costs		
Accountancy	912	984
Legal & professional	(316)	4,982
	<u>596</u>	<u>5,966</u>
Total resources expended	12,799	28,466
Net income before gains and losses	18,641	2,795
Realised recognised gains and losses		
Carried forward	18,641	2,795

This page does not form part of the statutory financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Realised recognised gains and losses		
Brought forward	18,641	2,795
Realised gains/(losses) on fixed asset investments	-	7,453
	<u>18,641</u>	<u>10,248</u>
Net income	<u>18,641</u>	<u>10,248</u>

This page does not form part of the statutory financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF SWANSCOMBE

England & Wales - Charity number 237057

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

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FOR THE YEAR ENDED 31 MARCH 2021

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CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) 'Accounting and Reporting by Charities' issued in 2016. The trust is regulated by a Scheme of the Charity Commissioners dated 16th July 1980.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees have faced a unique year in 2021 and continue to support our beneficiaries during Covid-19.

The pandemic changed how we interacted with our beneficiaries meaning that to reduce risk contact was limited to phone calls and emails.

The Trustees continue to invest in the future of the Almshouse by improving standards at the Milton Street properties, we now have a dedicated cleaner who looks after all communal areas and windows are cleaned outside to maintain standards.

The trustees noticed that the Milton Street properties were not correctly registered in the charity's name and instructed Moore Barlow to correct this issue so that the charity assets remain safeguarded.

The charity was approached by Dartford Council regarding a brownfield site to the rear of the Milton Street properties the formed 2nd Swanscombe Scout Hall and trustees agreed to purchase this site from the council with the view of building out new properties to expand our offering in Swanscombe and Greenhithe. This was completed using our reserves.

The charity joined forces with the Almshouse Consortium who will be providing us with the support for our Homes England application to become a registered social housing provider which will unlock the grant needed to build the new properties.

All of the charity property remained fully let during the accounting period and we look forward to 2022 on continuing to develop the Charity and support its beneficiaries so that the charity can become self-supporting in the future.

FINANCIAL REVIEW

Financial position

The Trustees are pleased with the standards of our 5 properties and have reviewed our current offering and agree that we should move into a repair and maintain approach for the next two years on these properties and review again. This means we will be accumulating reserves.

The loan interest rate environment is taking its toll on cash returns but given cash maybe needed in the future for our expansion plans it makes sense to have the reserve retain as cash.

Trustees are aware that the charity needs to recruit new trustees and are working with other charities to share trustees where possible as we attract new trustees.

Investment policy and objectives

The trustees are operating a cash and hold investment policy, given that cash will be needed during the building of our new bungalows. We have had our properties valued as part of the Homes England registration process and we know that we can increase our weekly maintenance charge further as needed but when the time is right for the charity.

Reserves policy

The two funds are for the good maintenance of the property, the first is to cover the cyclical cost of repairs and we believe the £30,000 we hold is more than sufficient. The balance of cash is held for the development of the charity.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Going concern

The Trustees currently have no concerns regarding the future of the charity.

FUTURE PLANS

The charity is looking to:

1. Become a registered social housing provider
2. Build 5 new bungalows
3. Explore potential mergers with other local charities that offer the same services as ours with a view to reducing costs and growing the charity.
4. Purchase the other two bungalows at Birds Row Milton Street as and when they come to the public market for purchase but only if the charity has the financial provision and demand to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

Principal address

18 Caspian Way

Swanscombe

Kent

DA10 0LE

Trustees

Mr Anthony Norman (resigned 29/7/2021)

Mr Andrew Griggs

Mrs Marion Needham

Mr Robert Weller

Mr Glen Keeling

Mr Andrew Chambers (resigned 22/4/2021)

Independent Examiner

The Carley Partnership

St James's House

8 Overcliffe

Gravesend

Kent

DA11 0HJ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc

BO Box 449

Dartford

Kent

DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 9 March 2022 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe
I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C M Ralph
The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

9 March 2022

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		2021 Unrestricted funds £	2020 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		16	10
Charitable activities			
Rental of almshouses		30,210	25,582
Investment income	2	1,035	5,711
Total		<u>31,261</u>	<u>31,303</u>
EXPENDITURE ON			
Raising funds	3	15,906	20,931
Charitable activities			
Rental of almshouses		12,560	4,454
Total		<u>28,466</u>	<u>25,385</u>
Net gains on investments		7,453	975
NET INCOME		<u>10,248</u>	<u>6,893</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		665,403	658,510
TOTAL FUNDS CARRIED FORWARD		<u><u>675,651</u></u>	<u><u>665,403</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	575,490	513,217
Investments	9	-	53,315
		<u>575,490</u>	<u>566,532</u>
CURRENT ASSETS			
Debtors	10	2,441	2,285
Cash at bank		98,846	105,531
		<u>101,287</u>	<u>107,816</u>
CREDITORS			
Amounts falling due within one year	11	(1,126)	(8,945)
NET CURRENT ASSETS		<u>100,161</u>	<u>98,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>675,651</u>	<u>665,403</u>
NET ASSETS		<u><u>675,651</u></u>	<u><u>665,403</u></u>
FUNDS	12		
Unrestricted funds		<u>675,651</u>	<u>665,403</u>
TOTAL FUNDS		<u><u>675,651</u></u>	<u><u>665,403</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 March 2022 and were signed on its behalf by:

Mr Glen Keeling - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	1,020	5,282
Deposit account interest	15	429
	<u>1,035</u>	<u>5,711</u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. RAISING FUNDS

Investment management costs

2021

2020

£

£

Property repairs

15,906

20,657

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10
Charitable activities	
Rental of almshouses	25,582
Investment income	5,711
Total	<u>31,303</u>
EXPENDITURE ON	
Raising funds	20,931
Charitable activities	
Rental of almshouses	4,454
Total	<u>25,385</u>
Net gains on investments	975
NET INCOME	<u>6,893</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	658,510
TOTAL FUNDS CARRIED FORWARD	<u><u>665,403</u></u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. INDEPENDENT EXAMINER'S FEE

In respect of the £960 (2020: £924) payable to the independent examiner for the year, £275 (2020 : £250) is for the independent examination and £685 (2020: £674) relates to accountancy services.

7. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2021 (2020: Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020	513,217
Additions	62,273
	<u>575,490</u>
At 31 March 2021	575,490
NET BOOK VALUE	
At 31 March 2021	<u>575,490</u>
At 31 March 2020	<u>513,217</u>

9. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

Cost or valuation at 31 March 2021 is represented by:

	Unlisted investments £
Valuation in 2021	(53,315)
Valuation in 2020	975
Cost	<u>52,340</u>
	<u>975</u>

The analysis of investments is as follows:-

	2021 £	2020 £
COIF Charities Investment Fund	0	39,325
National Association of Almshouses Common Investment Fund		
- 187.36 Accumulation shares (545.64 shares sold in year)	0	13,990
	<u>0</u>	<u>53,315</u>
	<u>0</u>	<u>53,315</u>

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,441	2,285
Other debtors	1,000	-
	<u>2,441</u>	<u>2,285</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Payments on account	-	971
Trade creditors	165	7,074
Other creditors	961	900
	<u>1,126</u>	<u>8,945</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
	£	£	funds	£
			£	
Unrestricted funds				
General fund	138,196	10,248	(48,283)	100,161
Extraordinary repair fund	13,990	-	(13,990)	-
Almhouses fund	513,217	-	62,273	575,490
	<u>665,403</u>	<u>10,248</u>	<u>-</u>	<u>675,651</u>
TOTAL FUNDS	<u>665,403</u>	<u>10,248</u>	<u>-</u>	<u>675,651</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	31,261	(28,466)	7,453	10,248
	<u>31,261</u>	<u>(28,466)</u>	<u>7,453</u>	<u>10,248</u>
TOTAL FUNDS	<u>31,261</u>	<u>(28,466)</u>	<u>7,453</u>	<u>10,248</u>

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	203,476	6,893	(72,173)	138,196
Extraordinary repair fund	120,000	-	(106,010)	13,990
Almhouses fund	305,034	-	208,183	513,217
Cyclical maintenance fund	30,000	-	(30,000)	-
	<u>658,510</u>	<u>6,893</u>	<u>-</u>	<u>665,403</u>
TOTAL FUNDS	<u>658,510</u>	<u>6,893</u>	<u>-</u>	<u>665,403</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,303	(25,385)	975	6,893
	<u>31,303</u>	<u>(25,385)</u>	<u>975</u>	<u>6,893</u>
TOTAL FUNDS	<u>31,303</u>	<u>(25,385)</u>	<u>975</u>	<u>6,893</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	203,476	17,141	(120,456)	100,161
Extraordinary repair fund	120,000	-	(120,000)	-
Almhouses fund	305,034	-	270,456	575,490
Cyclical maintenance fund	30,000	-	(30,000)	-
	<u>658,510</u>	<u>17,141</u>	<u>-</u>	<u>675,651</u>
TOTAL FUNDS	<u>658,510</u>	<u>17,141</u>	<u>-</u>	<u>675,651</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,564	(53,851)	8,428	17,141
	<u>62,564</u>	<u>(53,851)</u>	<u>8,428</u>	<u>17,141</u>
TOTAL FUNDS	<u>62,564</u>	<u>(53,851)</u>	<u>8,428</u>	<u>17,141</u>

13. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021 nor for the year ended 31st March 2020.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16	10
Investment income		
Dividend income	1,020	5,282
Deposit account interest	15	429
	<u>1,035</u>	<u>5,711</u>
Charitable activities		
Rent receivable	30,210	25,582
	<u>31,261</u>	<u>31,303</u>
Total incoming resources	31,261	31,303
EXPENDITURE		
Investment management costs		
Property repairs	15,906	20,657
Charitable activities		
Rates and water	185	866
Insurance	972	833
Light and heat	169	180
Sundries	501	100
Gardening	769	361
Routine maintenance	3,737	1,146
	<u>6,333</u>	<u>3,486</u>
Support costs		
Finance		
Bank charges	-	60
Other		
Administrative expenses	261	282
Governance costs		
Accountancy	984	900
Legal & professional	4,982	-
	<u>5,966</u>	<u>900</u>
Total resources expended	28,466	25,385
Net income before gains and losses	2,795	5,918
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	7,453	975
Net income	<u>10,248</u>	<u>6,893</u>

This page does not form part of the statutory financial statements